



To: Indiana Housing Finance Authority Board of Directors
From: Sheryl Sharpe, Wendy Landes, Erika Scott, Jacob Sipe, and Brian Philps
Date: April 23, 2002
Re: Foundations Awards

During three competitive funding rounds each year, IHFA accepts "Foundations" applications for activities that include:

- predevelopment loans (CHDOs) - HOME
- seed money loans (CHDOs) - HOME
- community-wide housing needs assessments (local units of government) - CDBG
- site-specific feasibility studies (local units of government) - CDBG

In the final of four (4) funding rounds for 2001-2002, IHFA received ten (10) applications requesting \$150,000 in CDBG funds and \$134,350 in HOME funds. Staff recommends funding nine (9) of the applications for a total of \$120,000 of CDBG funds and \$134,350 in HOME funds. The next deadline for submitting applications is yet to be determined and will be recommended at a future Board of Directors' meeting.

Housing Needs Assessments

County of Jennings	PN-002-001
CDBG Amount Requested:	\$30,000.00
CDBG Amount Recommended:	\$30,000.00
Project County:	Jennings
This award will allow the County of Jennings to determine the extent of need for affordable housing in the county and to unify the county in its effort to ensure appropriate housing for all residents. Southeastern Indiana Regional Planning Commission will serve as the subrecipient on this award.	

Knox County Board of Commissioners**PN-002-002**

CDBG Amount Requested: \$30,000.00
CDBG Amount Recommended: \$30,000.00

Project County: Knox

This award will allow the Knox County Board of Commissioners to determine the extent of need for affordable housing in the area of the county, excluding the City of Vincennes, and to unify the county in its effort to ensure appropriate housing for all residents. Southern Indiana Development Commission will serve as the subrecipient on this award.

Noble County**PN-002-003**

CDBG Amount Requested: \$30,000.00
CDBG Amount Recommended: \$30,000.00

Project County: Noble

This award will allow Noble County to determine the extent of need for affordable housing in the county and to unify the county in its effort to ensure appropriate housing for all residents. Region 3A Development and Regional Planning Commission will serve as the subrecipient on this award.

Sullivan County**PN-002-004**

CDBG Amount Requested: \$30,000.00
CDBG Amount Recommended: \$30,000.00

Project County: Sullivan

This award will allow Sullivan County to determine the extent of need for affordable housing in the county and to unify the county in its effort to ensure appropriate housing for all residents.

CHDO Predevelopment Loans

Housing Opportunities, Inc.	PD-002-001
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HOME Amount Requested: \$23,000.00

HOME Amount Recommended: \$23,000.00

Project County: Porter

Housing Opportunities, Inc. is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of 8 units of rental housing in Porter County. Housing Opportunities, Inc. will use the HOME funds for preliminary architectural and engineering fees, market study, legal fees, site control, and staff salaries.

Knox County Rural Housing Finance Corporation	PD-002-002
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HOME Amount Requested: \$40,350.00

HOME Amount Recommended: \$40,350.00

Project County: Knox

Knox County Rural Housing Finance Corporation is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of 40-50 units of rental housing in the Town of Oaktown. Knox County Rural Housing Finance Corporation will use the HOME funds for preliminary architectural and engineering fees, market study, legal fees, site control, appraisals, environmental review, consultant fees, and zoning approval costs.

Lafayette Transitional Housing Center, Inc.	PD-002-003
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HOME Amount Requested: \$21,000.00

HOME Amount Recommended: \$21,000.00

Project County: Tippecanoe

Lafayette Transitional Housing Center, Inc. is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of two units of transitional housing in the City of Lafayette. Lafayette Transitional Housing Center, Inc. will use the HOME funds for preliminary architectural and engineering fees, staff salaries, and environmental review.

Southeastern Indiana Community Preservation & Development Corp.	PD-002-004
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HOME Amount Requested: \$4,900.00

HOME Amount Recommended: \$4,900.00

Project County: Ohio

Southeastern Indiana Community Preservation & Development Corp. is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with development of 32 units of rental housing in the City of Rising Sun. Southeastern Indiana Community Preservation & Development Corp. will use the HOME funds for market study, site control, and appraisals.

CHDO Seed Money Loans

Southeastern Indiana Community Preservation & Development Corp.	PS-002-001
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HOME Amount Requested: \$45,100.00

HOME Amount Recommended: \$45,100.00

Project County: Ohio

Southeastern Indiana Community Preservation & Development Corp. is requesting a HOME CHDO seed money loan to cover the predevelopment costs associated with development of 32 units of rental housing in the City of Rising Sun. Southeastern Indiana Community Preservation & Development Corp. will use the HOME funds for architectural and engineering plans and legal fees.